

UNITED STATES DISTRICT COURT

SOUTHERN DISTRICT OF NEW YORK

IN RE XINHUA FINANCE MEDIA, LTD.
SECURITIES LITIGATION

Master File 07 Civ. 3994 (LTS)

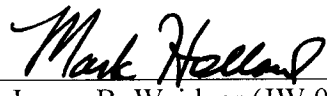
ORAL ARGUMENT REQUESTED

**NOTICE OF MOTION BY UNDERWRITER DEFENDANTS
TO DISMISS PLAINTIFFS' CONSOLIDATED
AMENDED CLASS ACTION COMPLAINT**

PLEASE TAKE NOTICE that, upon the annexed Consolidated Amended Class Action Complaint ("Complaint"), the accompanying Memorandum in Support of the Underwriter Defendants' Motion to Dismiss Plaintiffs' Complaint, the accompanying Declaration of Mark Holland dated December 21, 2007 and the exhibits attached thereto, the Motion and accompanying Memorandum of Law of Defendants Xinhua Finance Media Ltd., Shelly Singhal, and Loretta Fredy Bush in Support of their Motion to Dismiss the Complaint, and all papers and proceedings herein, Defendants JP Morgan Securities, Inc., UBS AG, CIBC World Markets Corp. and W.R. Hambrecht + Co. LLC (together, "the Underwriter Defendants") will move this Court before the Honorable Laura Taylor Swain, United States District Court, 500 Pearl Street, Room 17C, New York, New York, at a date and time to be determined, for an Order dismissing the Complaint in this matter as against the Underwriter Defendants with prejudice under Federal Rules of Civil Procedure 12(b)(6) and granting such other and further relief as the Court deems just and proper.

Dated: December 21, 2007

CLIFFORD CHANCE US LLP

By: 
James B. Weidner (JW 0909)
Mark A. Kirsch (MK 7806)
Mark Holland (MH 6494)
Mary K. Dulka (MD 0013)
Angelique Shingler (AS 6052)

31 West 52nd Street
New York, NY 10019
(212) 878-8000

*Attorneys for Defendants JP Morgan
Securities, Inc., UBS AG, CIBC World
Markets Corp. and W.R. Hambrecht + Co.
LLC*